

IN THE SENATE OF THE UNITED STATES.

LETTER

FROM

THE ACTING SECRETARY OF THE TREASURY,

SUBMITTING

A request of the Director of the Mint for an immediate appropriation of \$50,000.

FEBRUARY 15, 1892.—Referred to the Committee on Appropriations and ordered to be printed.

TREASURY DEPARTMENT,
February 12, 1892.

SIR: I have the honor to transmit herewith, for the consideration of Congress, a communication from the Director of the Mint, of the 9th instant, requesting an immediate appropriation of \$50,000 to continue the recoinage of uncurrent and worn subsidiary coins in the Treasury.

Respectfully, yours,

O. L. SPAULDING,
Acting Secretary.

The PRESIDENT OF THE SENATE.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., February 9, 1892.

SIR: I have the honor to state that of the appropriation of \$150,000, made March 3, 1891, for the recoinage of uncurrent and worn subsidiary coins in the Treasury, there remains unexpended \$9,420.49. This small balance will admit of but a very limited further recoinage.

The beneficial results of this appropriation are shown by the fact that the amount of subsidiary silver coin in the Treasury at the commencement of the last fiscal year was \$22,805,225, while the amount in the Treasury on the first of this month was \$14,403,046, a reduction of \$8,402,179. The amount of uncurrent silver coin actually transferred to the mints for recoinage has been \$5,608,959, upon which the loss paid from this appropriation has been \$140,810.11, or a little over 2 per cent. There is now in the Treasury of the United States, as stated above,

\$14,403,046 in subsidiary silver coin, mostly worn and uncurrent, or of a denomination for which there is no popular demand. In view of the importance of relieving the Treasury of this incubus of uncurrent coin, as well as to provide change money in an attractive and desirable form, I have the honor to request that you will ask Congress to make an immediate appropriation of \$50,000 for continuing the recoinage of uncurrent and worn silver coin in the Treasury.

Respectfully, yours,

E. O. LEECH,
Director of the Mint.

Hon. CHARLES FOSTER,
Secretary of the Treasury.

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